



MINERS TOKEN

ABSTRACT	3
INTRODUCTION	4
What is Crypto currency mining and how does it work?	5
Mining rigs	5
THE CRYPTO MINING INDUSTRY OVERVIEW	5
THE PROBLEM AND SOLUTION	8
THE TECHNOLOGY	10
Blockchain 1.0 – Bitcoin	10
Utility Tokens	10
What is an ILO?	10
MINERS TOKEN –PROJECT OVERVIEW	11
MINERS TOKEN –THE ECOSYSTEM	12
\$Miners Token	12
MINERS TOKEN– TOKENOMICS	13
Unsold Token	14
Reward System	14



Miners Token is the first mining farm token that truly rewards its investors. Using renewable energy thereby reducing the emission of carbon. Miners Token is an optimized cryptocurrency mining community of investors that aims at pushing the current boundaries by solving the most prominent challenges facing mining, energy consumption, carbon footprint, and profitability.

Our goal is simple. We want to create a project that truly helps reduce our carbon emission and excess energy consumption as a result of mining cryptocurrency and distribute rewards among all our token holders. We would achieve our goal using the process outlined below:

1. Mining cryptocurrency with 100% renewable energy without emission of carbon.
2. Reward Miners Token holders with BNB from the Cryptocurrency mined each month.

When you buy and hold Miners Token, it will enable you to:

- Be a part of the future of mining and enjoy the rewards from mining cryptocurrency without the hassle. Miners Token is designed to use renewable energy to mine the digital assets. We intend to mine 24/7 and without the use of any carbon emitting devices that depletes our ozone layer causing global warming.
- Receive monthly rewards in the form of BNB by holding Miners tokens.
- Get additional rewards via the community wallet through giveaways, airdrops, contests, and much more.



INTRODUCTION

Cryptocurrency is one of the emerging technologies that has witness a flamboyant growth since its entry into the world in 2009 and has shaped the finance of some sectors around the globe. Every cryptocurrency on this planet needs to be mined in other for the cryptocurrency transactions done all over the world to continue to remain public and immutable. Mining cryptocurrency has always been beneficial but comes with inherent challenges including the energy consumption and befoulment from mining cryptocurrency.

An event happened in May 2021 when Elon Musk, the CEO of Tesla, threw the cryptocurrency market into shock when he tweeted about his company no longer accepting Bitcoin for vehicle purchases. He attributed the decision to the use of coal and other fossil fuels to generate electricity for mining cryptocurrencies. This caused the value of most digital assets to drop preceding the announcement

The concern about energy consumption when mining cryptocurrency has plagued popular coins such as Bitcoin, Ethereum, and Dogecoin. This concern derived from the operations of mining rigs running 24 hours a day, which according to statistics, [consumes more power than the entire country of Argentina](#)¹. This does not account for the negative impact of carbon and excess waste that is continuously escalating the climate crisis.

In April of 2021, when Bitcoin reached its historic high of \$64,000, the energy used was enough to power the entire state of Georgia in United States of America based on data from the [University Of Cambridge Center for Alternative Finance](#)².



Source: University of Cambridge Center for Alternative Finance



What is Cryptocurrency mining and how does it work?

Mining is a process whereby new tokens are brought into circulation on the Blockchain. A cryptocurrency miner needs to solve unique mathematical equations to keep track of the Blockchain transactions and these operators are rewarded from these tokens. For instance, Bitcoin mining involves the use of computers all over the world to race to solve these complex mathematical equations or computations, which then creates a 64-digit hexadecimal number (hash) for Bitcoin. The hash is recorded in a public ledger for anyone to confirm the transaction on the blockchain. The first computer to solve the complex mathematical equation or computation is [rewarded with 6.2 Bitcoin tokens](#)³.

Mining rigs

To solve these complex computations, a Graphics Processing Unit (GPU) or a customized processor called an Application Specific Integrated Circuit (ASIC) is needed. A mining rig consists of barebone computers with multiple GPU's, or ASIC's. The speed of processing the complex computation is measured in hashes per hour. The greater the computing processing power, the greater the chance to solve for a block. If participating in a mining pool, this reward is split among each miner based on their contribution to the pool. In essence, a greater energy consumption is required to operate miners. Miners Token is planning on using powerful efficient ASIC and GPU miners to run our mining operation.

THE CRYPTO MINING INDUSTRY OVERVIEW

Since the advent of the first cryptocurrency (Bitcoin) in 2009, the cryptocurrency mining industry has been revolutionary and ground-breaking throughout the preceding years. At that time the crypto-mining industry was a small and widely distributed network of a few thousand private miners. Their activities were limited and their power requirements were low. However, at present, this situation has changed. The extraordinary and exponential growth of cryptocurrencies in recent years has led to a very sharp increase in energy consumption.

As the mining industry enters a mature stage, its prospects are bright and full of amazing developments. However, important considerations with the crypto mining industry are operating costs and energy consumption. The energy consumption of cryptocurrency mining is huge. Bitcoin consumes a lot of energy, as illustrated in the figure below:



Bitcoin Energy Consumption

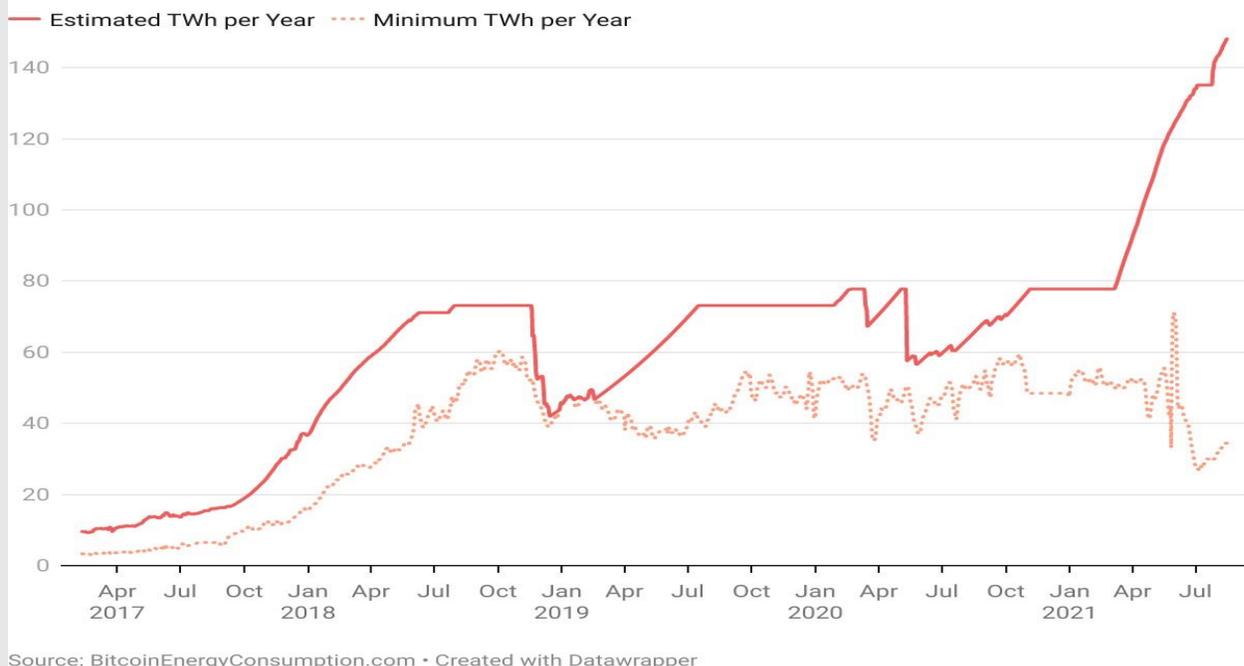


Figure: Bitcoin Energy Consumption Index Chart

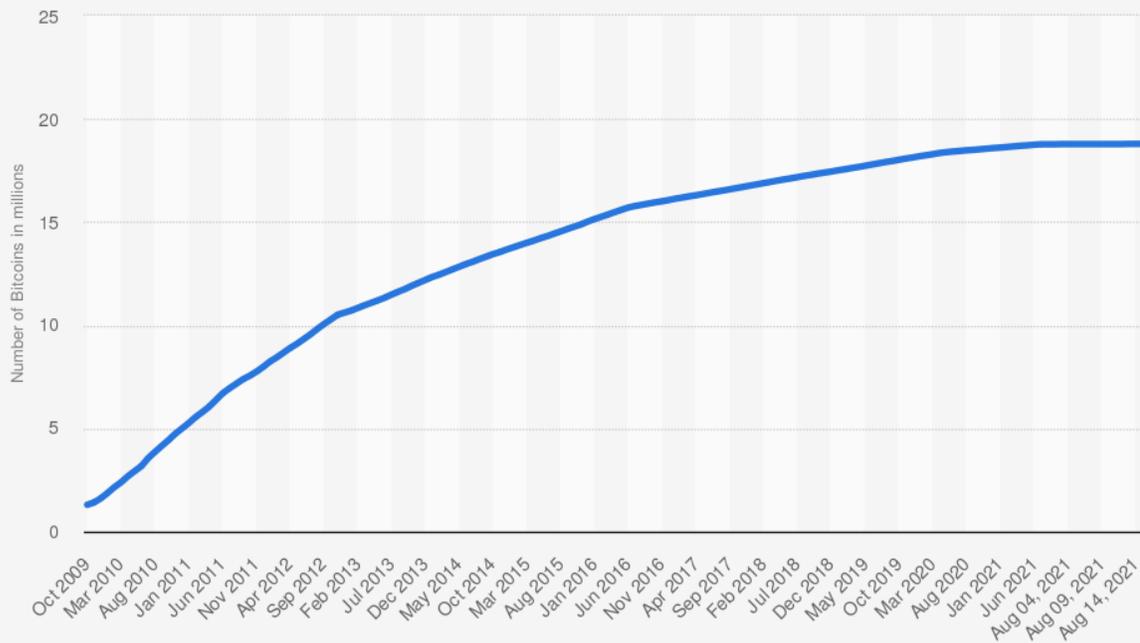
The total annual electricity consumption demonstrated a rapid growth of about 8.1 times from February 2017 to December 2020, and more than twice of that of December 2020 and July 2021. This is comparable to the energy consumption of the entire country of Egypt and a carbon footprint equal to Colombia.

[According to the Bitcoin Energy Consumption Index of July 2021⁴](#), the annualized global mining cost stands at about \$7.970 Billion, while revenues came to about \$15.126 Billion. The Bitcoin Energy Consumption Index model predicts that miners will spend approximately 52.69% of their revenues on electricity assuming the average price per kilowatt-hour was tagged at 5 cents.

The continuous mining of crypto and the incentive attached to it has caused a surge in the interest of mining Bitcoin and other Cryptocurrencies. As mining has proven to be a solid stream of income, people are willing to use power-hungry machines to get a piece of the pie. This has caused the total energy consumption of the Bitcoin network to grow to epic proportions. The entire Bitcoin network now consumes a tremendous amount of energy that can power several countries in the world. Coupled with a constant halving of Bitcoin every four years, which will increase the difficulty of solving the computation. The harder the computation the more energy is required and consumed. In the past 10 years, nearly 90% of the total Bitcoins that will ever be in circulation have been mined. The number of bitcoins presently in circulation is shown in the graph below:



Number of Bitcoins in circulation worldwide from October 2009 to August 15, 2021 (in millions)



Source
Blockchain
© Statista 2021

Additional Information:
Worldwide; Blockchain; October 2009 to August 15, 2021

Figure: Number of Bitcoins in Circulation Worldwide from October 2009 to August 2021 in millions

THE PROBLEM AND SOLUTION

Problem 1: Energy Consumption

With the rate at which Cryptocurrency is being mined globally, there is an increase of energy consumption up to the point where the current energy production rate will not be able to meet up with the energy demand of Cryptocurrency Mining.

Miners Taken Solution

Here at Miners Taken, we are revolutionizing the mining industry by using the power of renewable energy to eradicate carbon befoulment while mining 24/7. Using renewable energy concept will incentivize more power producers to go green.



Problem 2: The cost of setting up your own mining farm

Setting up a mining farm or getting a mining rig was something left only to the overly rich. To be profitable, powerful computers and up-to-date rigs are needed, which comes at a very high price.

Miners Token solution

Miners Token creates an opportunity for investors, no matter where and how much you have, to mine cryptocurrency. Miners Token gives you an excellent opportunity to invest in mining and gets rewards just by holding our token. Our token would also be tradeable on decentralized exchanges.

Problem 3: Transparency

We have seen the majority of cryptocurrency projects come onboard with most of them promising the “moon”. The biggest issue is they lack transparency, no explanation on how they actually utilize funds generated from investors, have crazy taxes on every transaction, run away with proceeds when faced with challenges, and sometimes do not even begin the project after getting investor money. A very good example is all the meme coins flooding the cryptocurrency community. We are here to take cryptocurrency back to the basics.

Miners Token Solution

Firstly, the vision of Miners Token was conceived by Adebajo Oluwatobiloba E, a cryptocurrency investor with 7 years of experience in the cryptocurrency space. As a technical analyst and a cryptocurrency lover, he has helped several communities in giving accurate analyses of what the market would be like at different phases of the market cycle. He is also a renewable energy expert and has conducted several projects in renewable energy. With no doubt, I am sure he is capable of setting this project up and creating a community who can also take this project to its existence.

Secondly, Miners Token is a truly decentralized platform centered on a community of real people. The investors are part of the project just as the developers are too. There will always be communication between everyone in the community.

Thirdly, unlike most Cloud mining solutions, where there is no transparency on location, equipment, and mining procedures. Miners Token will be entirely transparent when it comes to the location, equipment, and mining procedures.

Finally, no matter your class of wealth, you don't have to worry about taxes on your transactions. No one likes to lose money every time they buy, sell, or transfer. With Miners Token, investors are not penalized for cashing out and bettering their lives. Pay the gas fee and that's it. We will never exceed a Transaction Tax of 1% on \$MINERS TOKEN.



Problem 4: Carbon Befoulment

The carbon be foulment of crypto mining is most likely one of its biggest challenges in today's world, even bigger than the energy consumption issue. Most mining facilities in Bitcoin's network are located in regions that rely a lot on coal-based power. We also see some sectors in the US using dirty energy to mine crypto such as the private equity company that bought a decommissioned coal power plants in the shores of Seneca Lake, New York. With the recent attacks on cryptocurrency from leaders around the world, it would not be surprising if clean energy mining will be the only way to mine cryptocurrency in the near future.

Miners Token Solution

Miners Token will be utilizing renewable energy

Problem 5: Communication gap between Developers and Investors

Over the years, there have been great projects with intelligent developers connected to willing investors but there is a lack of communication between the investors and developers. Most times, there is good communication at the beginning of the project but along the way, investors are left in the hands of community mods instead of the core development team.

Miners Token Solution

To combat this challenge, Miners Token has decided to create an engaging ecosystem and community that will bridge the gap between investors and developers. Also, investors and developers are the heart of the Miners Token community. Finally, we believe that the majority of the communication gap would be avoided by good leadership. With the leadership of the Miners Token project belonging to different crypto community, leadership is at the core of his service. The goal is to build a cryptocurrency community where investors will always have communication with the team members, complete transparency with developers, and stay true to our main goal of distributing rewards among all Miners Token investors



THE TECHNOLOGY

Blockchain

Blockchain is the transformational technology that powers cryptocurrency, most digital assets has rapidly gained popularity on a global scale. It is providing new foundations for economic, legal, and political systems. Blockchain technology can change the way businesses provide services much as the internet did a few decades ago. Depending on perspective, the definition of a Blockchain network can differ. Authors Don and Alex Tapscott of "Blockchain Revolution" define Blockchain as "an incorruptible digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value".

From a technical perspective, a Blockchain is a term for a distributed, P2P network. It is append-only, immutable, and only updatable with the consent of the peers within the network which is performed using the built-in consensus mechanism. It is a global network of peers in which each peer holds a copy of the distributed ledger. It contains every P2P transaction from the very first to the most recently verified, all in chronological order. Cryptography is used to sign each transaction, which offers high security and integrity.

Utility Tokens

Utility Tokens represent access to a current or future product or service; in this case, Miners Token. Buying digital tokens could be considered as buying a software license that gives the owner the right to access the final product or service. One thing that differentiates tokens from software licenses is that they are transferable, user-to-user, or user-to-crypto exchange. This is why it is so exciting to introduce Miners Token to the cryptocurrency community. Miners Token, when compared to the vast majority of tokens available, actually has a utility. We are not just hoping our token gets seen by the right person.

What is an ILO?

ILO stands for Initial Liquidity Offering, which is a new fundraising mechanism through which projects can raise funds by selling tokens on Defi, based Decentralized Exchanges without an ICO. ILO is designed in a bid to eliminate the problem of liquidity during token launch. As opposed to centralized exchanges, when a new token is listed on a decentralized exchange there is no need to wait for a long time to sell the tokens. ILO uses Automated Market Making (AMM) mechanism to sell tokens in the form of computer programs that are ready to pay for the tokens.



In the process of an ILO, the liquidity contributors will receive the new tokens in exchange for the contribution to the pools for the AMM to work for new tokens. Since these liquidity contributors take risks to buy the new tokens, they are offered bonuses known as yields. The contribution of liquidity is in the form of established coins like BNB. If the token holders sell a lot of new tokens through AMM, the liquidity pool for that token will become skewed, as the token holder receives stable coins held in the pool.

Miners Token will be making use of a reputable ILO platform and Pancake swap as our AMM provider.

When setting up the ILO, you must lock a percentage of the raised currency as counter liquidity to the sale token. The reason for this is to guard liquidity providers against rug pulls (a situation where project teams can withdraw all liquidity from the AMM without the investor being informed).

For Miners Token, we would lock 51% of the currency raised. The ILO platform uses a special locker to lock the liquidity. The liquidity locker revokes the access of developers to move LP from a start date to an end date.

There are many benefits of running an ILO including:

- Faster Sale
- Immediate Liquidity
- Lower Cost
- Fair methodology

MINERS TOKEN – PROJECT OVERVIEW

Miners Token is a token with a real-world application. With so many different projects out there promising the “moon”, we are going back to the basics of rewarding holders based on the token's real utility.

We are creating a mining farm and sourcing for all our devices from Global reputable manufactures and purchasing a minimum of 10 ASIC and 200 GPUs of which expansion is part of our roadmap. To offset our carbon befoulment, we will be using renewable energy. All of the power we offset will be verified by a certificate showing how much clean energy was used and where the power came from.

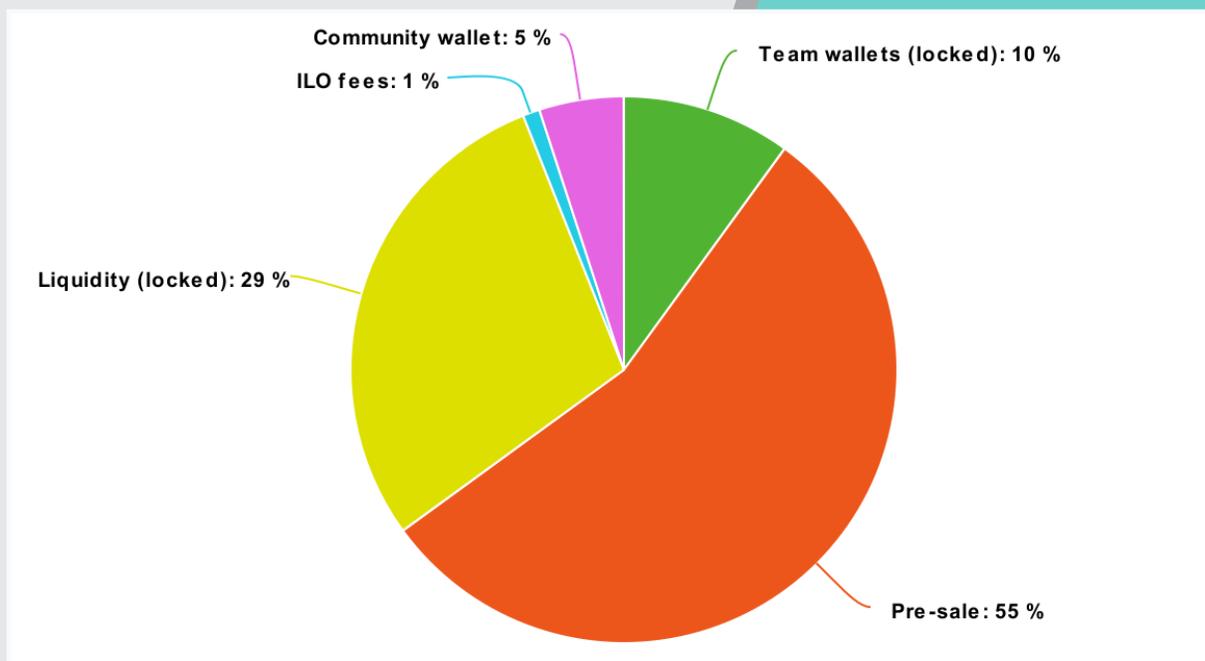


MINERS TOKEN – THE ECOSYSTEM

\$MINERS Token

The blockchain network to be utilized will be the Binance Smart Chain (BSC). The BSC network is widely used and accepted throughout the Cryptocurrency space. It will also cost dollars to send out rewards to all of our holders instead of the thousands it would cost on Ethereum. To gather the funds needed, the \$MINERS token will be launched on an ILO platform. After the ILO, investors can buy \$MINERS token through Pancake swap V2 where a fixed price per token will be established.

MINERS TOKEN – TOKENOMICS



Token Symbol	\$MINERS
Sale Start	TBD
Sale End	TBD
Total token supply	100,000,000,000,000,000,000,000
Hard Cap	11,000 BNB
Soft Cap	5,500 BNB
Currency accepted	BNB
Liquidity Locked Amount	51%

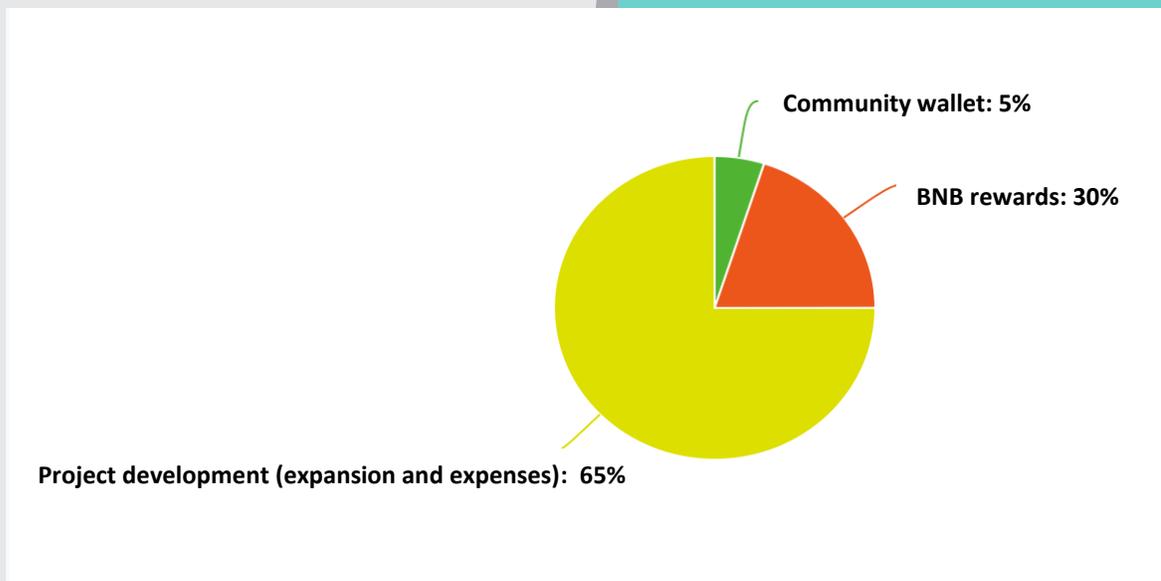


Unsold Tokens

If the hard cap is not reached, the unsold tokens would be burned automatically with the ILO provider. It is our belief that the hard cap would be obtained easily due to our social reach, project relevance, and our market research. Thus, the project would have too much demand, which is a good thing for the token post the ILO stage.

Reward System

Miners Token will send 30% of all cryptocurrency mined to its holders in the form of BNB. The first stage of rewards will take place during the first few months of mining operations. The announcement will be posted on the community platforms after the rewards are sent out. The reason for this is to avoid investors engaging in pump and dump of \$MINERS and thus making it impossible to time the rewards. This will help to protect the long-term holders. The rewards are calculated based on the percentage of \$MINERS tokens owned. In short, the more you own, the more you get in rewards. During the reward period, you will receive BNB rewards in your wallet with no action needed. 25% will be a direct transfer of BNB to your wallet and 5% will be used to buy \$MINERS. The 5% of \$MINERS bought will be stored on the community wallet. The community wallet will only be used for its holders. This means we will never sell tokens to fund expansion of the project or use for marketing expenses, etc. The goal Miners Token wants to achieve is every time we interact with the Miners Token ecosystem it will always be in a positive way. A project should never have to sell their own tokens to pay for expenses.



■ Community wallet ■ BNB rewards ■ Project development (expansion and expenses)



Roadmap

Phase 1

Website/Social Media Deployment

Marketing Begins

Audit and KYC

Presale on pinksale.

Phase 2

Purchase of Miners

Renewable Energy Installation

Huge Marketing, Networking with Major Cryptocurrency Personalities.

Phase 3

First cryptocurrency to be mined

First rewards paid to holders!

Begin Setting Up Tracker Applications

Phase 4

Buyback Tracker Completion

Farm Expansion

Miners Token Convention

